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Investor Relations Ethics

TOA Paint (Thailand) Public Company Limited places the importance on the Investor Relations Department (“IR”) that has relationships with shareholders, institutional investors, general investors, analysts, and regulatory authorities. Therefore, IR has to perform its duties with accuracy, equality, fairness, in compliance with the Company’s Information Disclosure Policy, relevant regulations, and good corporate governance. This Investor Relations Ethics has been established to ensure the best practices implemented by the executives and employees who have functions related to the IR Department as follows:

1. To strictly comply with the Information Disclosure Policy of the Company;
2. To disclose accurate, adequate and timely significant information for investment decisions by taking account of the benefits, rights, and equality of the shareholders and relevant stakeholders;
3. Must not use insider information for personal gain and other persons, both directly and indirectly;
4. To Allow related persons to access and inquire based on the equitable and fair information disclosure which is publicly available;
5. To perform duties with honesty and integrity in the profession on the basis of the equitable treatment, without any discrimination in favor of bribery which acts as an personal incentive and which is for their own interests rather than for the interests of the Company and related stakeholders;
6. To maintain the Company's confidential information and avoid any actions or seeking private interests or others through improper use of non-public information;
7. To strictly comply with rules, regulations and related laws and with those specified by the regulators such as the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Company's regulations;
8. Must not disclose information related to the operating results to external parties; not accept one-on-one meetings or group meetings, or reply to questions related to the operating results during a quiet period of 15 days prior to the operating results disclosed to the Stock Exchange of Thailand;
9. Must not express any comment on the share prices under whatever circumstance;
10. Refrain from buying, selling, transferring or obtaining the transfer of securities issued by the Company including convertibles and derivatives with underlying its stock on the period of 1 month before its operating results are disclosed to the Stock Exchange of Thailand, and at least 24 hours after such information disclosed to the Stock Exchange of Thailand.

-Jatuphat Tangkaravakoon-

(Mr. Jatuphat Tangkaravakoon)

Chief Executive Officer

TOA Paint (Thailand) Public Company Limited